COOLEY LLP
STEPHEN C. NEAL (170085) (nealsc@cooley.com)
PATRICK E. GIBBS (183174) (pgibbs@cooley.com)
3175 Hanover Street
Palo Alto, California 94304-1130
Telephone: +1 650 843 5000
Facsimile: +1 650 849 7400

Attorneys for Defendants
TESLA, INC., ELON MUSK, BRAD W. BUSS,
ROBYN DENHOLM, IRA EHRENPREIS,
ANTONIO J. GRACIAS, JAMES MURDOCH,
KIMBAL MUSK, and LINDA JOHNSON RICE

LEVI & KORSINSKY, LLP
ADAM M. APTON (SBN 316506)
ADAM C. MCCALL (SBN 302130)
388 Market Street, Suite 1300
San Francisco, CA 94111
Telephone: (415) 373-1671
Facsimile: (212) 363-7171

Attorneys for Lead Plaintiff
GLEN LITTLETON and the Class

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

SAN FRANCISCO DIVISION

IN RE TESLA, INC. SECURITIES LITIGATION	Case No. 3:18-cv-04865-EMC **STIPULATION AND ~~[PROPOSED]~~ ORDER FOR CLASS CERTIFICATION**

WHEREAS, by Order dated November 27, 2018, the Court appointed Glen Littleton ("Littleton" or "Plaintiff") as lead plaintiff in this action (Dkt. No. 152).

WHEREAS, on September 21, 2020, the Court entered an Order granting the parties' stipulation that Plaintiff's proposed class meets the requirements of numerosity and commonality under Federal Rules of Civil Procedure 23(a)(1) and 23(a)(2) (Dkt. No. 288).

WHEREAS, on September 22, 2020, Plaintiff filed his Motion for Class Certification (Dkt. No. 289).

WHEREAS, Plaintiff asserts that his Motion for Class Certification presents facts and arguments that the proposed class satisfies the prerequisites under Federal Rules of Civil Procedure 23(a) and 23(b)(3).

WHEREAS, the parties have conferred regarding class certification with respect to Plaintiff's claims and have agreed, subject to approval of the Court, to stipulate on the terms set forth below to the certification of a class under Federal Rules of Civil Procedure 23(a) and 23(b)(3), the appointment of the Class Representative under Federal Rule of Civil Procedure 23(a)(4), and the appointment of Class Counsel under Federal Rule of Civil Procedure 23(g).

WHEREAS, for purposes of class certification only, Defendants stipulate that Tesla, Inc. common stock, options, and other securities traded in an efficient market at all relevant times and do not seek to rebut the presumption of reliance. The parties agree that, except for these purposes, Defendants reserve all rights and defenses, objections, or arguments, including to the September 22, 2020 Expert Report of Michael L. Hartzmark and opinions contained therein, that may be asserted in a summary judgment motion, in a *Daubert* motion, at trial or at any other stage of this litigation.

WHEREAS, for purposes of class certification, Plaintiff and Defendants agree to the terms and conditions set forth in this stipulation.

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by counsel for the parties listed below, subject to the approval of the Court, that:

1. For purposes of class certification only, pursuant to Federal Rule of Civil Procedure 23(a)(3), the parties agree that the claims of Plaintiff are typical of the claims of the class because he seeks to recover damages allegedly caused by the same alleged course of conduct.

2. For purposes of class certification only, the parties agree that Plaintiff purchased or sold Tesla, Inc. stock or options during the proposed Class Period of August 7, 2018 to August 17, 2018. The parties agree that pursuant to Federal Rule of Civil Procedure 23(a)(4), Plaintiff will fairly and adequately protect the interests of the class. The parties also agree that Plaintiff's

proposed Class Counsel, the law firm of Levi & Korsinsky, LLP, is competent, experienced, and will vigorously pursue its duties to the class.

3. For purposes of class certification only, the parties agree that, pursuant to Federal Rule of Civil Procedure 23(b)(3), questions of law or fact common to class members predominate over any questions affecting only individual members, and a class action is superior to other available methods for fairly and efficiently adjudicating the controversy.

4. Based on the foregoing, the following class is certified: "All individuals and entities who purchased or sold Tesla stock, options, and other securities from 12:48 p.m. EDT on August 7, 2018 to August 17, 2018 and were damaged thereby" (the "Class").

5. Excluded from the Class are: Defendants; the officers and directors of Tesla, Inc. at all relevant times; members of their immediate families and their legal representatives, heirs, successors, or assigns; and any entity in which Defendants have or had a controlling interest.

6. Littleton is appointed Class Representative for the Class.

7. Levi & Korsinsky, LLP is appointed Class Counsel for the Class.

8. The parties reserve their right to seek alteration or amendment of this order pursuant to Federal Rule of Civil Procedure 23(c).

9. By entering into this Stipulation, Plaintiff and Defendants do not waive any substantive defenses, objections, or arguments that otherwise could be asserted in a summary judgment motion, in a *Daubert* motion, at trial or at any other stage of this litigation.

10. Upon entry of this Order, the parties shall promptly meet and confer regarding an appropriate form, content, and method of providing the notices to be disseminated to the Class pursuant to Federal Rule of Civil Procedure 23(c)(2)(B).

11. No later than sixty (60) days following the entry of this Order Certifying the Class, the parties shall submit a mutually satisfactory stipulation and proposed order setting forth the agreed-upon form, content, and method of providing the notices to be disseminated to the Class pursuant to Federal Rule of Civil Procedure 23(c)(2)(B).

12. If the parties are unable to reach an agreement regarding an appropriate form, content, and method of providing notice to the Class, Plaintiff shall move for an order approving a

proposed form, content, and method of providing notices to the Class pursuant to Federal Rule of Civil Procedure 23(c)(2)(B) no later than sixty (60) days following the entry of this Order Certifying the Class.

Dated: November 23, 2020

COOLEY LLP

By: */s/ Patrick E. Gibbs*
Patrick E. Gibbs

Stephen C. Neal (170085)
Patrick E. Gibbs (183174)
Samantha A. Kirby (307917)
3175 Hanover Street
Palo Alto, CA 94304-1130
Telephone: (650) 843-5000
Facsimile: (650) 849-7400
Email: nealsc@cooley.com
pgibbs@cooley.com
skirby@cooley.com

Sarah M. Lightdale (*pro hac vice*)
Brian M. French (*pro hac vice*)
Bingxin Wu (*pro hac vice*)
55 Hudson Yards
New York, NY 10001-2157
Telephone: (212) 479-6000
Facsimile: (212) 479-6275
Email: slightdale@cooley.com
bfrench@cooley.com
bwu@cooley.com

Attorneys for Defendants Tesla, Inc., Elon Musk, Brad W. Buss, Robyn Denholm, Ira Ehrenpreis, Antonio J. Gracias, James Murdoch, Kimbal Musk, and Linda Johnson Rice

Dated: November 23, 2020

LEVI & KORSINSKY, LLP

By: */s/ Adam M. Apton*
Adam M. Apton

Adam M. Apton (316506)
Adam C. Mccall (302130)
388 Market Street, Suite 1300
San Francisco, CA 94111
Telephone: (415) 373-1671
Facsimile: (212) 363-7171
Email: aapton@zlk.com
Email: amccall@zlk.com

Nicholas I. Porritt (*pro hac vice*)
Alexander A. Krot III (*pro hac vice*)
1101 30th Street NW, Suite 115
Washington, D.C. 20007
Telephone: (202) 524-4290
Facsimile: (212) 363-7171
Email: nporritt@zlk.com
Email: akrot@zlk.com

Joseph Levi (*pro hac vice*)
Eduard Korsinsky (*pro hac vice*)
55 Broadway, 10th Floor
New York, New York 10006
Tel: (212) 363-7500
Fax: (212) 363-7171
Email: jlevi@zlk.com
Email: ek@zlk.com

Attorneys for Lead Plaintiff Glen Littleton and Lead Counsel for the Class

Pursuant to Civil Local Rule No. 5-1(i)(3), all signatories concur in filing this Stipulation.

Dated: November 23, 2020

COOLEY LLP

By: */s/ Patrick E. Gibbs*
PATRICK E. GIBBS

SO ORDERED. This fully resolves Plaintiff's Motion for Class Certification, Dkt. No. 289.

Dated: November 25, 2020

HON. EDWARD M. CHEN
United States District Judge